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PRODUCT NAMES: NavigatER Millennia (025267); Captura Expense (025275)

TITLE: Maximize Expense Deductions: Internet-based T&E tracking is...

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RECORD TYPE: Review

REVIEW TYPE: Product Analysis

GRADE: Product Analysis, No Rating

Internet technology, particularly application service providers (ASPs), is making it easier to manage expenses, including travel and entertainment (T&E), for tax deduction purposes. Employees of a company can input travel data anywhere there is Internet access, and with a service provider's system that uses state-of-the-art encryption security, all T&E policies can be efficiently managed electronically including processing corporate credit card transactions. Employees can be reimbursed quickly, and, in addition, useful databases are created. Necho Systems' NavigatER Millennia is one example of a service that provides enterprisewide expense processing. Captura's Captura Expense is an expense management solution that will track fleet expenses, calling card, purchasing, and T&E expenses. But T&E is not the only area where practitioners should be looking for deductions. It should also be determined whether costs are correctly classified for capitalization versus noncapitalization. Other areas related to compensation, such as profit-sharing and pension plans, 401(k) and cafeteria plans, have to be monitored carefully so that deductions are not jeopardized, causing unnecessary tax liability for employees.

COMPANY NAME: Necho Systems Corp (690872); Captura Inc (648477)

SPECIAL FEATURE: Tables

DESCRIPTORS: Accountants; ASP (Application Service Providers); Expense Tracking; Income Tax

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